

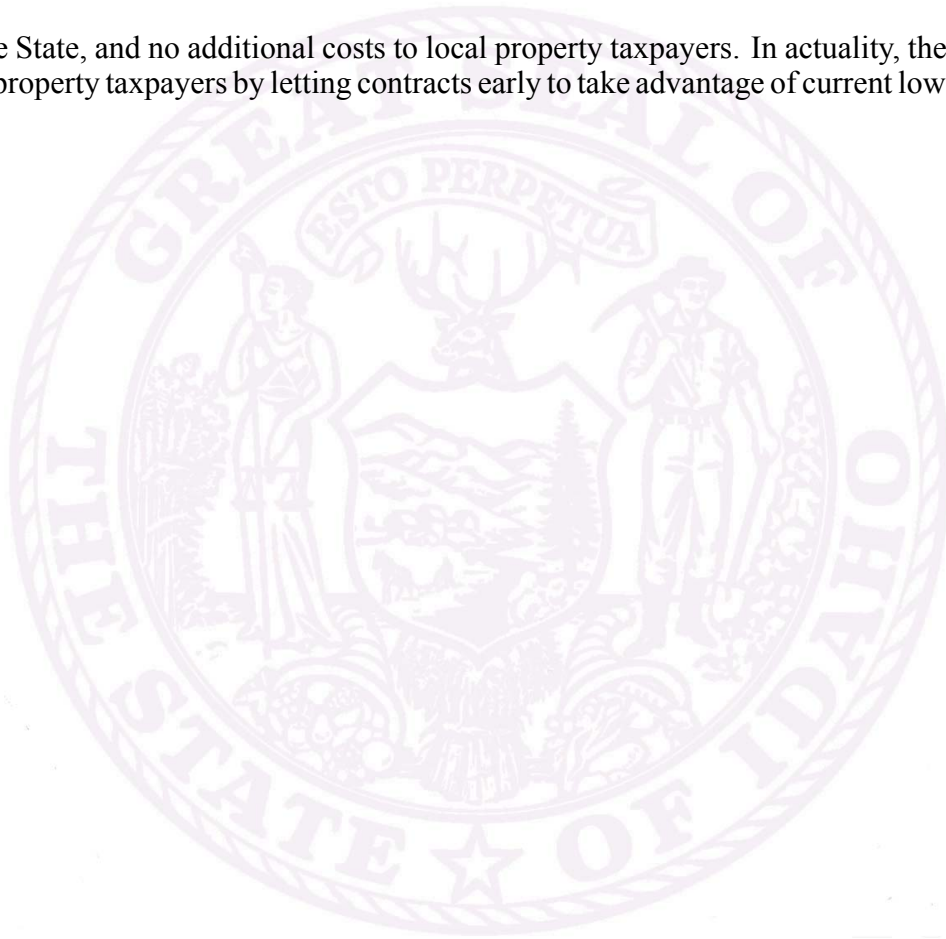
STATEMENT OF PURPOSE

RS19993

Two sessions ago, HB 253 was passed into law. The intent of that legislation was to allow expenditures for authorized construction projects and to provide that no debt service costs be incurred. The language of HB 253 restricted any actual start of construction until after all the funds had been collected. The proposed change will allow construction to be started as funds are collected, streamlining the process still without incurring debt or associated costs.

FISCAL NOTE

None to the State, and no additional costs to local property taxpayers. In actuality, there could be a savings to property taxpayers by letting contracts early to take advantage of current low construction costs.



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